

Europe's Artistic Money

By FRANK H. M'CONNELL.

IN one respect the paper currencies of European countries are superior to the good, solid "yellow backs" which are daily finding their way into the wallets of Americans. They are more artistic, more richly embellished with picturesque histories of towns, states and individuals and literally speak for themselves through the media of the sign and picture languages. That their talk does not possess the musical ring of sincerity of American dollars is the discovery every man makes when he tries to convert say, 160 German marks into a dime.

The contrast, however, between values of American dollars and European kronen, guilders, francs, lire and other units is only a part of the great differences existing between the currencies. For example, an American paper dollar is in appearance quite like an American thousand dollar bill. Both have the same weight, the same length, same breadth, width and in general the same markings. All denominations can be carried in a common wallet; that is, they will all fit nicely if placed in a wallet. In many European countries, however, the currencies will not fit into a wallet, nor could any considerable number of bills be folded up neatly as can American dollars.

As a general thing, the notes are much broader and shorter. The paper itself is of good quality, while the printing is evidence of a fairly high development of the

lingual printing is done for the convenience of the two more important racial groups within the country's territory. In Russia the many tongued note is purely for purposes of propaganda. The motto of the Communist manifesto stands out boldly, no matter how one looks at the bill, be he American, Frenchman, Indian or Russian. One can scarcely imagine an American ten dollar bill done up in such complete fashion as to make its meaning clear to all the component parts of the population of New York city. But somehow the American ten doesn't need much printing to put it over—it seems to shout its identity to the world.

In the case of at least one note, a 50 pfennig bill of Potsdam, the paper currency could be put on a piano and from it could be played the snatch of a song. This bill is a unique one of the foreign collection. It shows a Potsdam army officer mounted on a white steed and apparently leading his troop into the fray. The cavalryman is pictured facing his men, urging them on and apparently prepared himself to strike down the foe with a sturdy saber stroke. At the top of this paper, which resembles a Martian post card, reads the designation, 50 pfennig, and next comes the scale of music. The symbols are quarter or eighth notes and probably comprise the opening line of some patriotic tune. The effect, on picking it up, is for the musically inclined to read it, "Fifty pfennig, tra-la-la."



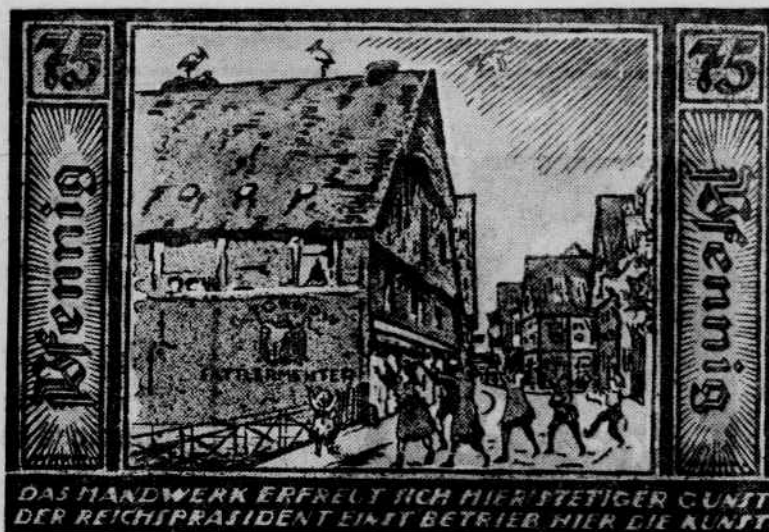
Hamm's money goes back to ancient history.

engravers' art. The coloring is distinctly sharper in the cases of many nations than is to be found on American bills. So much so in fact that an American, receiving a bill in change, is in danger of becoming so absorbed in the study of the color scheme that he might—conceivably—permit himself to be short changed.

A study of the currency of fourteen European countries as made by Oscar P. Austin, statistician of the National City Bank of New York, disclosed that in five of the countries clauses were printed on bills notifying the public that "counterfeiting was forbidden by law." In the United States that fact is more or less taken for granted, likewise in the United Kingdom and also in Russia. In the two English speaking countries the understanding is probably based on the belief that Americans and Britishers know that "rolling your own" simply isn't done in polite financial circles. As for Russia, the reason is obvious. Russian rubles are now so cheap that it requires quantity production on a cheap labor basis in order to make the work worth while. A lone man would find himself actually losing money were he able even to turn out 1,000,000 rubles an hour, eight hours a day and every day a year, including Sundays and holidays.

Another curious fact observed by Mr. Austin is the appearance on the bills of many nations of printing in several languages. In Jugo-Slavia, for example, the printing on one side is in Serbian and on the other in French, while in Russia there is a note which bears the languages of practically every nation in the world. The reasons in these two cases are quite different, however. In Jugo-Slavia the bi-

Another note, issued by Wafungen, Germany, is for the purpose of covering fire losses and is accepted in circulation quite as readily as any other Wafungen note. The engraver went to considerable pains in designing and preparing his plate for the printing of the bill and his result speaks well for that notable's patience. The picture shows a demolished building,



Using Ebert's saddlery to help sell banknotes.

or buildings. The firemen have apparently been there and have gone. Only sad memories remain, and, with German thoroughness, the fire has destroyed every vestige of a structure. Even the stone chimneys have been consumed, and it is a question whether the foundation didn't go up in smoke also. An insurance company in America would probably be willing to pay a huge price if it could prevail upon this nation's printers of currency to use the same illustration. After looking at the havoc wrought the lucky holder of the note feels like running pell mell to the nearest fire insurance office and pleading with the company to insure his home and furniture.

Other striking pictures are to be found. In fact, a random collection of European notes probably would give the collector a most prized picture gallery at a cost of probably ten to twenty dollars. The Germans in particular are proving themselves adept in this art of making their money entertaining, intriguing and in some cases inspirational. One bill, for example, holds before the youth of the country a fitting example of the opportunities now before them. This note is in circulation in Quackenbrueck and bears the likeness of President Ebert's saddle, the one where Herr Ebert toiled some ten hours a day working up a good appetite and a chance a thirst which could be satisfied in a Quackenbrueck beer garden at little cost. Thus did the present Executive begin his climb to the heights so recently capitulated by one Hollenzollern, who, one fable has it, actually rode in a saddle made by his successor.

The saddlery is represented as a fairly roomy place with a high gable roof. On the top are standing two very large birds. They have long beaks and in general body construction resemble pelicans. In the street which the building faces are some eight or more Germans, seemingly cheering. Their arms are upraised, and one little German, who brings up the rear, is doing a goose step. The denomination of this remarkable note is five pfennig—a small enough unit, so that even the hum-

blest resident of President Ebert's home town can be reminded of the fact that Germany's nominal ruler is one of his own neighbors. Should Marion, Ohio, take a leaf from the book of Quackenbrueck and print a note in honor of that town's distinguished son the designer could find some interesting material. Every newsboy, for example, has enjoyed the life of romance, and the present Chief Executive could be pictured at the beginning of his career selling newspapers. One of his customers might—with a little poetic license permitted—be depicted as William Jennings Bryan when that undaunted champion of free silver was first running for the Presidency.

An especially significant feature of many of the European currencies is the manner in which the governments concerned dodge the issue of telling when or how or where the paper is to be redeemed. To quote Mr. Austin:

Reasons for this cheapness of money are to be found in statistics compiled by Mr. Austin, which show that with the exception of the United Kingdom, France and a few of the stronger financial nations, the work of accelerating production of paper money goes on merrily throughout Europe. The paper money of all Europe, barring Russia, now aggregates approximately \$300,000,000,000 at the pre-war valuation of the respective currencies, as against \$5,000,000,000 in the year preceding the war. This is an increase of 6,000 per cent. One of the most prolific money makers is Germany.

Russia's figures, which have now reached the realm of the grotesque, can only be arrived at by the most imaginative. As of May 15 last this nation had in circulation over 70,000,000,000,000 rubles. On the basis of that country's population this great flood of paper should prove enough to give every citizen about 500,000 rubles. A goodly fortune on paper, but one which shrivels up painfully when it is recalled that the nominal rate of exchange for American money is 4,000,000 rubles for a dollar—with no one foolish enough to give a dollar for the Soviet currency.

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